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Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
STR-07 CEA-01 /095 W
----------117015 020604Z /65
R 011044Z FEB 78
FM AMEMBASSY LISBON
TO SECSTATE WASHDC 4596

UNCLAS LISBON 0811

DEPT PASS TREASURY FOR SYVRUD

E.O. 11652: N/A
TAGS: ECON EFIN PO
SUBJ: BALANCE OF PAYMENTS

REF: COLE/MARIN TELECON JAN. 30

1. THE FOLLOWING ARE REVISED BANK OF PORTUGAL FIGURES AS OF JAN. 25, 1978, FOR FIRST HALF OF 1977 BALANCE OF PAYMENTS:

	FIRST HALF (BILLIONS OF ESCUDOS)		FIRST HALF (MILLIONS OF DOLLARS)	
	1976	1977	1976	1977
1. TRADE BALANCE F.O.B.	-26.80	-42.31	-921	-1154
IMPORTS	-53.19	-78.44	-1828	-2140
EXPORTS	26.39	36.13	907	986
2. SERVICES	-3.29	-4.86	-113	-133
TOURISM	0.87	3.59	30	98
DEBIT	-1.83	-2.17	-63	-59
CREDIT	2.70	5.76	93	157
TRANSPORTS	-2.43	-2.21	-84	-60

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DEBIT	-4.45	-6.03	-153	-164
CREDIT	2.02	3.82	09	104
INVESTMENT INCOME	-1.83	-2.82	-63	-77
DEBIT	-2.28	-3.51	-78	-96
CREDIT	0.45	0.70	15	19
OTHER	0.09	-3.42	3	-93

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3. PRIVATE TRANSFERS, NET	11.23	19.00	386	518
OF WHICH EMIGRANT				
REMITTANCES	(10.95)	(19.82)	(376)	(541)
4. CURRENT ACCOUNT BALANCE	-18.86	-28.16	-648	-768
5. MEDIUM AND LONG-				
TERM CAPITAL MOVEMENTS	-1.32	-0.46	-45	-12
PRIVATE SECTOR	-1.15	-3.35	-40	-91
PUBLIC SECTOR	-0.17	2.89	-5	79
6. BASIC BALANCE	-20.18	-28.62	-694	-781
7. SHORT-TERM CAPITAL,				
ERRORS & OMISSIONS	-2.44	5.61	-84	153
8. CHANGE IN COMMERCIAL				
BANK'S POSITION, NET	0.23	2.96	8	81
9. BALANCE ON OFFICIAL				
STATEMENTS	-22.39	-20.05	-770	-547
10. EXTERNAL CREDITS TO				
BANK OF PORTUGAL	13.65	13.80	469	377
11. USE OF IMF CREDIT	3.30	1.91	113	52

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12. CHANGE IN OFFICIAL				
RESERVES (INCREASE -)	5.44	4.34	187	118

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, DATA, BALANCE OF PAYMENTS, FINANCIAL TRENDS
Control Number: n/a
Copy: SINGLE
Draft Date: 01 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: N/A
Errors: N/A
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Film Number: D780049-0703
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From: LISBON
Handling Restrictions: n/a
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ISecure: 1
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Litigation Codes:
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 16 feb 2005
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3444636
Secure: OPEN
Status: NATIVE
Subject: BALANCE OF PAYMENTS
TAGS: ECON, EFIN, PO
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/2b6f08ce-c288-dd11-92da-001cc4696bcc
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